

COMBINING FINANCIAL STATEMENTS

SPECIAL REVENUE FUNDS

Joint Dispatch Fund – This fund is used to account for the E911 telephone tax receipts and other emergency technology grants received from the State. These funds are specifically restricted to the operation and maintenance of E911 systems.

Fire and Rescue Fund – This fund is used to account for the tax levy set by the Fauquier County Board of Supervisors, which is restricted to operation and maintenance of fire and rescue activities.

SPECIAL REVENUE FUNDS

Combining Balance Sheet

At June 30, 2002

	Joint Dispatch Fund	Fire and Rescue Fund	Totals
<u>ASSETS</u>			
Cash and cash equivalents	\$ 108,252	\$ 779,537	\$ 887,789
Accounts receivable (net of allowances for uncollectibles)	142,943	89,190	232,133
Total assets	\$ <u>251,195</u>	\$ <u>868,727</u>	\$ <u>1,119,922</u>
<u>LIABILITIES</u>			
Accounts payable	\$ 39,579	\$ 33,288	\$ 72,867
Accrued liabilities	10,839	7,852	18,691
Total liabilities	<u>50,418</u>	<u>41,140</u>	<u>91,558</u>
<u>EQUITY</u>			
Fund balances:			
Reserved	125,354	-	125,354
Unreserved:			
Undesignated	<u>75,423</u>	<u>827,587</u>	<u>903,010</u>
Total equity	<u>200,777</u>	<u>827,587</u>	<u>1,028,364</u>
Total liabilities and equity	\$ <u>251,195</u>	\$ <u>868,727</u>	\$ <u>1,119,922</u>

SPECIAL REVENUE FUNDS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year Ended June 30, 2002

	Joint Dispatch Fund	Fire and Rescue Fund	Totals
Revenues:			
General property taxes	\$ -	\$ 3,318,868	\$ 3,318,868
Other local taxes	843,080	-	843,080
Recovered costs	-	2,209	2,209
Intergovernmental:			
Commonwealth of Virginia	90,644	91,983	182,627
 Total revenues	 933,724	 3,413,060	 4,346,784
Expenditures:			
Public safety	1,061,007	3,072,147	4,133,154
Excess (deficiency) of revenues over expenditures	(127,283)	340,913	213,630
Other financing sources (uses):			
Operating transfers in	121,626	6,741	128,367
Operating transfers out (uses)	(32,176)	-	(32,176)
Total other financing sources (uses)	89,450	6,741	96,191
Excess (deficiency) of revenues & other sources over expenditures & other uses	(37,833)	347,654	309,821
Fund balances at beginning of year	238,610	479,933	718,543
Fund balances at end of year	\$ 200,777	\$ 827,587	\$ 1,028,364

COUNTY OF FAUQUIER, VIRGINIA

SPECIAL REVENUE FUNDS

Combining Statement of Revenues, Expenditures and Changes

In Fund Balances -- Budget and Actual

Fiscal Year Ended June 30, 2002

	Joint Dispatch Fund		
	Budget	Actual	Variance Favorable (Unfavor.)
Revenues:			
General property taxes	\$ -	\$ -	\$ -
Other local taxes	875,840	843,080	(32,760)
Recovered costs	-	# -	-
Intergovernmental:			
Commonwealth of Virginia	5,132	90,644	85,512
Total revenues	880,972	933,724	52,752
Expenditures:			
Current:			
Public safety	1,130,272	1,061,007	69,265
Excess (deficiency) of revenues over expenditures	(249,300)	(127,283)	122,017
Other financing sources (uses):			
Operating transfers in	121,626	121,626	-
Operating transfers out (uses)	(32,176)	(32,176)	-
Total other financing sources (uses)	89,450	89,450	-
Excess (deficiency) of revenues & other sources over expenditures & other uses	(159,850)	(37,833)	122,017
Fund balances at beginning of year	159,850	238,610	78,760
Fund balances at end of year	\$ -	\$ 200,777	\$ 200,777

COUNTY OF FAUQUIER, VIRGINIA**SPECIAL REVENUE FUNDS****Combining Statement of Revenues, Expenditures and Changes****In Fund Balances -- Budget and Actual****Fiscal Year Ended June 30, 2002**

	Fire and Rescue Fund		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavor.)</u>
Revenues:			
General property taxes	\$ 2,762,807	\$ 3,318,868	\$ 556,061
Other local taxes	-	-	-
Recovered costs	3,000	2,209	(791)
Intergovernmental:			
Commonwealth of Virginia	<u>81,945</u>	<u>91,983</u>	<u>10,038</u>
Total revenues	<u>2,847,752</u>	<u>3,413,060</u>	<u>565,308</u>
Expenditures:			
Current:			
Public safety	<u>3,327,087</u>	<u>3,072,147</u>	<u>254,940</u>
Excess (deficiency) of revenues over expenditures	<u>(479,335)</u>	<u>340,913</u>	<u>820,248</u>
Other financing sources (uses):			
Operating transfers in	6,741	6,741	-
Operating transfers out (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>6,741</u>	<u>6,741</u>	<u>-</u>
Excess (deficiency) of revenues & other sources over expenditures & other uses	<u>(472,594)</u>	<u>347,654</u>	<u>820,248</u>
Fund balances at beginning of year	<u>472,594</u>	<u>479,933</u>	<u>7,339</u>
Fund balances at end of year	\$ <u><u>-</u></u>	\$ <u><u>827,587</u></u>	\$ <u><u>827,587</u></u>

SPECIAL REVENUE FUNDS

Combining Statement of Revenues, Expenditures and Changes

In Fund Balances -- Budget and Actual

Fiscal Year Ended June 30, 2002

	Totals		Variance Favorable (Unfavor.)
	Budget	Actual	
Revenues:			
General property taxes	\$ 2,762,807	\$ 3,318,868	\$ 556,061
Other local taxes	875,840	843,080	(32,760)
Recovered costs	3,000	2,209	(791)
Intergovernmental:			
Commonwealth of Virginia	87,077	182,627	95,550
Total revenues	3,728,724	4,346,784	618,060
Expenditures:			
Current:			
Public safety	4,457,359	4,133,154	324,205
Excess (deficiency) of revenues over expenditures	(728,635)	213,630	942,265
Other financing sources (uses):			
Operating transfers in	128,367	128,367	-
Operating transfers out (uses)	(32,176)	(32,176)	-
Total other financing sources (uses)	96,191	96,191	-
Excess (deficiency) of revenues & other sources over expenditures & other uses	(632,444)	309,821	942,265
Fund balances at beginning of year	632,444	718,543	86,099
Fund balances at end of year	\$ -	\$ 1,028,364	\$ 1,028,364

CAPITAL PROJECTS FUNDS

Capital Projects Fund – This fund is used to account for the financing and construction of major capital projects of the general government and component unit schools. General government utility projects are not included in this fund.

Utility Projects Fund – This fund is used to account for the activities of general government water and/or sewer projects.

COUNTY OF FAUQUIER, VIRGINIA**Exhibit B-1****CAPITAL PROJECTS FUNDS****Combining Balance Sheet****At June 30, 2002**

	Capital Projects Fund	Utility Projects Fund	Totals
<u>ASSETS</u>			
Cash and cash equivalents	\$ 40,018,932	\$ 6,530,895	\$ 46,549,827
Accounts receivable (net of allowances for uncollectibles)	73,158	-	73,158
Interfund receivable	500,000	-	500,000
Security deposits	2,080	-	2,080
Total assets	\$ <u>40,594,170</u>	\$ <u>6,530,895</u>	\$ <u>47,125,065</u>
<u>LIABILITIES</u>			
Accounts payable	\$ 597,783	\$ 9,250	\$ 607,033
Other liabilities	116,560	-	116,560
Retainage payable	241,315	-	241,315
Total liabilities	<u>955,658</u>	<u>9,250</u>	<u>964,908</u>
<u>EQUITY</u>			
Fund balances:			
Reserved	<u>39,638,512</u>	<u>6,521,645</u>	<u>46,160,157</u>
Total equity	<u>39,638,512</u>	<u>6,521,645</u>	<u>46,160,157</u>
Total liabilities and equity	\$ <u>40,594,170</u>	\$ <u>6,530,895</u>	\$ <u>47,125,065</u>

COUNTY OF FAUQUIER, VIRGINIA**Exhibit B-2****CAPITAL PROJECTS FUNDS****Combining Statement of Revenues, Expenditures and Changes in Fund Balances****Fiscal Year Ended June 30, 2002**

	Capital Projects Fund	Utility Projects Fund	Totals
Revenues:			
Revenue from use of money and property	\$ 12,048	\$ 75,822	\$ 87,870
Charges for services	101,363	-	101,363
Miscellaneous	10,000,350	-	10,000,350
Recovered costs	321,533	-	321,533
Intergovernmental:			
Federal	30,716	-	30,716
Total revenues	10,466,010	75,822	10,541,832
Expenditures:			
General government administration	1,395,897	-	1,395,897
Public safety	621,464	-	621,464
Public works	1,046,413	725,620	1,772,033
Education	6,955,229	-	6,955,229
Parks, recreation, and cultural	1,244,153	-	1,244,153
Community development	41,894	-	41,894
Total expenditures	11,305,050	725,620	12,030,670
Excess (deficiency) of revenues over expenditures	(839,040)	(649,798)	(1,488,838)
Other financing sources (uses):			
Operating transfers in	6,421,331	20,000	6,441,331
Operating transfers in - primary government	9,434,199	-	9,434,199
Operating transfers out (uses)	(20,000)	-	(20,000)
Proceeds from indebtedness	7,633,998	-	7,633,998
Total other financing sources (uses)	23,469,528	20,000	23,489,528
Excess (deficiency) of revenues & other sources over expenditures & other uses	22,630,488	(629,798)	22,000,690
Fund balances at beginning of year	17,008,024	7,151,443	24,159,467
Fund balances at end of year	\$ 39,638,512	\$ 6,521,645	\$ 46,160,157

COUNTY OF FAUQUIER, VIRGINIA

CAPITAL PROJECTS FUNDS

Combining Statement of Revenues, Expenditures and Changes

In Fund Balances -- Budget and Actual

Fiscal Year Ended June 30, 2002

	Capital Projects Fund		
	Budget	Actual	Variance Favorable (Unfavor.)
Revenues:			
Revenue from use of money and property	\$ -	\$ 12,048	\$ 12,048
Charges for services	-	101,363	101,363
Miscellaneous	10,020,000	10,000,350	(19,650)
Recovered costs	308,469	321,533	13,064
Intergovernmental:			
Commonwealth	120,000	-	(120,000)
Federal	452,000	30,716	(421,284)
Total revenues	10,900,469	10,466,010	(434,459)
Expenditures:			
General government administration	11,031,770	1,395,897	9,635,873
Public safety	2,306,015	621,464	1,684,551
Public works	3,126,000	1,046,413	2,079,587
Education	17,601,224	6,955,229	10,645,995
Parks, recreation, and cultural	16,411,122	1,244,153	15,166,969
Community development	350,000	41,894	308,106
Total expenditures	50,826,131	11,305,050	39,521,081
Excess (deficiency) of revenues over expenditures	(39,925,662)	(839,040)	39,086,622
Other financing sources (uses):			
Operating transfers in	6,421,331	6,421,331	-
Operating transfers in - primary government	9,434,199	9,434,199	-
Operating transfers out (uses)	(20,000)	(20,000)	-
Proceeds from indebtedness	4,748,483	7,633,998	2,885,515
Total other financing sources (uses)	20,584,013	23,469,528	2,885,515
Excess (deficiency) of revenues & other sources over expenditures & other uses	(19,341,649)	22,630,488	41,972,137
Fund balances at beginning of year	19,341,649	17,008,024	(2,333,625)
Fund balances at end of year	\$ -	\$ 39,638,512	\$ 39,638,512

COUNTY OF FAUQUIER, VIRGINIA

CAPITAL PROJECTS FUNDS

Combining Statement of Revenues, Expenditures and Changes

In Fund Balances -- Budget and Actual

Fiscal Year Ended June 30, 2002

	Utility Projects Fund		
	Budget	Actual	Variance Favorable (Unfavor.)
Revenues:			
Revenue from use of money and property	\$ -	\$ 75,822	\$ 75,822
Charges for services	-	-	-
Miscellaneous	-	-	-
Recovered costs	-	-	-
Intergovernmental:			
Commonwealth	-	-	-
Federal	-	-	-
Total revenues	-	75,822	75,822
Expenditures:			
General government administration	-	-	-
Public safety	-	-	-
Public works	6,882,805	725,620	6,157,185
Education	-	-	-
Parks, recreation, and cultural	-	-	-
Community development	-	-	-
Total expenditures	6,882,805	725,620	6,157,185
Excess (deficiency) of revenues over expenditures	(6,882,805)	(649,798)	6,233,007
Other financing sources (uses):			
Operating transfers in	20,000	20,000	-
Operating transfers in - primary government	-	-	-
Operating transfers out (uses)	-	-	-
Proceeds from indebtedness	-	-	-
Total other financing sources (uses)	20,000	20,000	-
Excess (deficiency) of revenues & other sources over expenditures & other uses	(6,862,805)	(629,798)	6,233,007
Fund balances at beginning of year	6,862,805	7,151,443	288,638
Fund balances at end of year	\$ -	\$ 6,521,645	\$ 6,521,645

COUNTY OF FAUQUIER, VIRGINIA

Exhibit B-3

CAPITAL PROJECTS FUNDS

Combining Statement of Revenues, Expenditures and Changes

In Fund Balances -- Budget and Actual

Fiscal Year Ended June 30, 2002

	Totals		
	Budget	Actual	Variance Favorable (Unfavor.)
Revenues:			
Revenue from use of money and property	\$ -	\$ 87,870	\$ 87,870
Charges for services	-	101,363	101,363
Miscellaneous	10,020,000	10,000,350	(19,650)
Recovered costs	308,469	321,533	13,064
Intergovernmental:			
Commonwealth	120,000	-	(120,000)
Federal	452,000	30,716	(421,284)
Total revenues	10,900,469	10,541,832	(358,637)
Expenditures:			
General government administration	11,031,770	1,395,897	9,635,873
Public safety	2,306,015	621,464	1,684,551
Public works	10,008,805	1,772,033	8,236,772
Education	17,601,224	6,955,229	10,645,995
Parks, recreation, and cultural	16,411,122	1,244,153	15,166,969
Community development	350,000	41,894	308,106
Total expenditures	57,708,936	12,030,670	45,678,266
Excess (deficiency) of revenues over expenditures	(46,808,467)	(1,488,838)	45,319,629
Other financing sources (uses):			
Operating transfers in	6,441,331	6,441,331	-
Operating transfers in - primary government	9,434,199	9,434,199	-
Operating transfers out (uses)	(20,000)	(20,000)	-
Proceeds from indebtedness	4,748,483	7,633,998	2,885,515
Total other financing sources (uses)	20,604,013	23,489,528	2,885,515
Excess (deficiency) of revenues & other sources over expenditures & other uses	(26,204,454)	22,000,690	48,205,144
Fund balances at beginning of year	26,204,454	24,159,467	(2,044,987)
Fund balances at end of year	\$ -	\$ 46,160,157	\$ 46,160,157

ENTERPRISE FUNDS

Solid Waste Fund – This fund is used to account for the activities of the Solid Waste Disposal Facility. All activities necessary to provide these services are included in the fund, including but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

Airport Fund – This fund is used to account for the activities of the Warrenton-Fauquier County Airport.

ENTERPRISE FUNDS
Combining Balance Sheet
At June 30, 2002

	Solid Waste Fund	Airport Fund	Totals
<u>ASSETS</u>			
Current assets:			
Cash and cash equivalents	\$ 1,490,066	\$ 137,791	\$ 1,627,857
Accounts receivable (net of allowances for uncollectibles)	599,977	5,871	605,848
Due from other governmental units	-	50,882	50,882
Prepays	72,500	-	72,500
Total current assets	2,162,543	194,544	2,357,087
Fixed assets:			
Fixed assets (net of accumulated depreciation)	5,483,237	6,156,247	11,639,484
Total fixed assets	5,483,237	6,156,247	11,639,484
Other assets:			
Bond issue costs (net of accumulated amortization)	39,685	-	39,685
Total assets	\$ 7,685,465	\$ 6,350,791	\$ 14,036,256
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	\$ 303,316	\$ 59,443	\$ 362,759
Accrued liabilities	7,581	6,845	14,426
Current liabilities payable from restricted assets:			
Revenue bonds payable	290,000	-	290,000
Total current liabilities	600,897	66,288	667,185
Noncurrent liabilities:			
Revenue bonds payable	2,500,000	-	2,500,000
Landfill closure and postclosure costs	3,520,503	-	3,520,503
Due to other funds	500,000	-	500,000
Compensated absences	22,740	-	22,740
Total noncurrent liabilities	6,543,243	-	6,543,243
Total liabilities	7,144,140	66,288	7,210,428
<u>EQUITY AND OTHER CREDITS</u>			
Contributed capital:			
Commonwealth	-	542,130	542,130
Federal	-	3,570,968	3,570,968
General government	-	787	787
Less: accumulated amortization	-	(177,098)	(177,098)
Total contributed capital	-	3,936,787	3,936,787
Retained earnings	541,325	2,347,716	2,889,041
Total equity and other credits	541,325	6,284,503	6,825,828
Total liabilities, equity and other credits	\$ 7,685,465	\$ 6,350,791	\$ 14,036,256

ENTERPRISE FUNDS

Combining Statement of Revenues, Expenses and Changes in Retained Earnings

Fiscal Year Ended June 30, 2002

	Solid Waste Fund	Airport Fund	Totals
Operating revenues:			
Charges for services	\$ 4,969,042	\$ -	\$ 4,969,042
Recycling program	162,546	-	162,546
Miscellaneous	29,525	12,351	41,876
Total operating revenues	5,161,113	12,351	5,173,464
Operating expenses:			
Container operations	64,811	-	64,811
Landfill operations	1,620,584	-	1,620,584
Contractual services	22,682	-	22,682
Recycling	246,697	-	246,697
Closure and postclosure cost	118,002	-	118,002
Construction and demolition	967,294	-	967,294
Airport operation and maintenance	-	28,203	28,203
Depreciation	160,210	27,471	187,681
Total operating expenses	3,200,280	55,674	3,255,954
Operating income (loss)	1,960,833	(43,323)	1,917,510
Nonoperating revenues (expenses):			
Interest income	35	3,072	3,107
Interest income - bonds	25,238	-	25,238
Rental income	-	35,228	35,228
Operating grants - Commonwealth	34,057	-	34,057
Capital grant - Commonwealth	-	76,171	76,171
Capital grants - Federal	-	655,880	655,880
Bond issuance cost amortization	(8,965)	-	(8,965)
Interest expense	(162,001)	-	(162,001)
Total nonoperating revenues (expenses)	(111,636)	770,351	658,715
Income before operating transfers	1,849,197	727,028	2,576,225
Operating transfers:			
Operating transfers in	58,508	52,210	110,718
Total operating transfers	58,508	52,210	110,718
Net income	\$ 1,907,705	\$ 779,238	\$ 2,686,943
Add depreciation on fixed assets acquired by contributions from others	-	23,688	23,688
Increase in retained earnings	\$ 1,907,705	\$ 802,926	\$ 2,710,631
Retained earnings at beginning of year	(1,366,380)	1,544,790	178,410
Retained earnings at end of year	\$ 541,325	\$ 2,347,716	\$ 2,889,041

ENTERPRISE FUNDS
Combining Statement of Cash Flows
Fiscal Year Ended June 30, 2002

	Solid Waste Fund	Airport Fund	Totals
Cash Flows From Operating Activities:			
Operating income (loss)	\$ 1,960,833	\$ (43,323)	\$ 1,917,510
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	160,210	27,471	187,681
Changes in operating assets and liabilities:			
Decrease in receivables	(276,383)	(17,718)	(294,101)
Increase in prepaid	(3,750)	-	(3,750)
Increase in payables	266,803	64,382	331,185
Net cash provided by operating activities	2,107,713	30,812	2,138,525
Cash Flows from Noncapital Financing Activities:			
Operating grants - Commonwealth	34,057	-	34,057
Operating transfers in	58,508	52,210	110,718
Net cash provided by noncapital financing activities	92,565	52,210	144,775
Cash Flows From Capital and Related Financing Activities:			
Acquisition and construction of capital assets	(360,063)	(800,369)	(1,160,432)
Capital grant - Commonwealth	-	76,171	76,171
Capital grants - Federal	-	655,880	655,880
Interest expense	(162,001)	-	(162,001)
Principal paid on revenue bonds	(275,000)	-	(275,000)
Principal paid on note payable	(250,000)	-	(250,000)
Increase of accrued landfill closure costs	91,000	-	91,000
Net cash provided by (used in) capital and related financing activities	(956,064)	(68,318)	(1,024,382)
Cash Flows From Investing Activities:			
Rental income	-	35,228	35,228
Interest income	25,273	3,072	28,345
Net cash provided by investing activities	25,273	38,300	63,573
Increase in cash and cash equivalents	1,269,487	53,004	1,322,491
Cash and cash equivalents at beginning of year	220,579	84,787	305,366
Cash and cash equivalents at end of year	\$ 1,490,066	\$ 137,791	\$ 1,627,857

INTERNAL SERVICE FUNDS

Fleet Maintenance Fund – This fund is used to account for the operation and maintenance of the County's fleet of motor vehicles and equipment. Revenue is received from the user departments and agencies to cover the cost of operations and capital replacement.

Health Insurance Fund – This fund is used to account for the County and Schools self-insured health benefit program. Revenues include receipts from the County and Schools and from the employee's share of the cost for health insurance. Payments are made from this fund to cover the services provided and costs to administer the program.

COUNTY OF FAUQUIER, VIRGINIA**Exhibit D-1****INTERNAL SERVICE FUNDS****Combining Balance Sheet****At June 30, 2002**

	Fleet Maintenance Fund	Health Insurance Fund	Totals
<u>ASSETS</u>			
Current assets:			
Cash and cash equivalents	\$ 27,239	\$ 4,150,207	\$ 4,177,446
Cash in the custody others	250	-	250
Receivables (Net of allowances for uncollectibles):			
Accounts	30,650	219,501	250,151
Inventory	104,058	-	104,058
Prepays	56	-	56
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Total current assets	162,253	4,369,708	4,531,961
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Fixed assets:			
Fixed assets (Net of accumulated depreciation)	210,615	-	210,615
	<hr/>	<hr/>	<hr/>
Total fixed assets	210,615	-	210,615
	<hr/>	<hr/>	<hr/>
Total assets	\$ <u>372,868</u>	\$ <u>4,369,708</u>	\$ <u>4,742,576</u>
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<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	\$ 47,056	\$ 225,889	\$ 272,945
Accrued liabilities	70	998,300	998,370
Compensated absences	64,462	-	64,462
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Total current liabilities	111,588	1,224,189	1,335,777
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Total liabilities	111,588	1,224,189	1,335,777
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<u>EQUITY</u>			
Contributed capital:			
General government	224,893	-	224,893
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Retained earnings	36,387	3,145,519	3,181,906
	<hr/>	<hr/>	<hr/>
Total equity	261,280	3,145,519	3,406,799
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Total liabilities and equity	\$ <u>372,868</u>	\$ <u>4,369,708</u>	\$ <u>4,742,576</u>
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COUNTY OF FAUQUIER, VIRGINIA**Exhibit D-2****INTERNAL SERVICE FUNDS****Combining Statement of Revenues, Expenses and Changes in Retained Earnings****Fiscal Year Ended June 30, 2002**

	Fleet Maintenance Fund	Health Insurance Fund	Totals
Operating revenues:			
Charges for services	\$ 1,513,318	\$ 8,732,484	\$ 10,245,802
Miscellaneous	-	196	196
Total operating revenues	1,513,318	8,732,680	10,245,998
Operating expenses:			
Operation and maintenance	1,552,560	-	1,552,560
Health and medical cost	-	7,751,500	7,751,500
Depreciation	36,692	-	36,692
Total operating expenses	1,589,252	7,751,500	9,340,752
Operating income (loss)	(75,934)	981,180	905,246
Nonoperating revenues:			
Interest income	-	55,590	55,590
Total nonoperating revenues	-	55,590	55,590
Income (loss) before operating transfers	(75,934)	1,036,770	960,836
Operating transfers:			
Operating transfers in	6,618	-	6,618
Total operating transfers	6,618	-	6,618
Net income (loss)	(69,316)	1,036,770	967,454
Increase (decrease) in retained earnings	(69,316)	1,036,770	967,454
Retained earnings at beginning of year	105,703	2,108,749	2,214,452
Retained earnings at end of year	\$ 36,387	\$ 3,145,519	\$ 3,181,906

INTERNAL SERVICE FUNDS
Combining Statement of Cash Flows
Fiscal Year Ended June 30, 2002

	Fleet Maintenance	Health Insurance	
	Fund	Fund	Totals
Cash Flows From Operating Activities:			
Operating income (loss)	\$ (75,934)	\$ 981,180	\$ 905,246
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	36,692	-	36,692
Changes in operating assets and liabilities:			
(Increase) decrease in receivables	(18,218)	282,343	264,125
Decrease in inventory	47,703	-	47,703
Increase in prepaids	(56)	-	(56)
Increase in payables	2,328	484,515	486,843
Net cash provided (used) by operating activities	(7,485)	1,748,038	1,740,553
Cash Flows from Noncapital Financing Activities:			
Operating transfers in	6,618	-	6,618
Net cash provided by noncapital financing activities	6,618	-	6,618
Cash Flows From Investing Activities:			
Interest income	-	55,590	55,590
Net cash provided by investing activities	-	55,590	55,590
Increase (decrease) in cash and cash equivalents	(867)	1,803,628	1,802,761
Cash and cash equivalents at beginning of year	28,106	2,346,579	2,374,685
Cash and cash equivalents at end of year	\$ 27,239	\$ 4,150,207	\$ 4,177,446

TRUST AND AGENCY FUNDS

Expendable Trust Funds:

Library Trust Fund is used to account for donations that are received for the library, and restricts the use of those donations to providing books and equipment for the various libraries in the County.

Parks and Recreation Trust Fund is used to restrict amounts received from admission to Crockett Park for special parks and recreation expenditures as approved by the Parks and Recreation Advisory Board.

Public and Private Trust Fund is used to restrict donations received from private individuals as well as public contributions towards the construction of an auditorium at Cedar Lee Middle School.

Pension Trust:

Length of Service Award Program is used to provide a retirement means for volunteer fire and rescue personnel.

Agency Funds:

Disability Service Board Fund is used to account for donations that are received and restricts these donations to use by the Board.

Special Welfare Fund is used to account for the receipt and disbursement of monies for the benefit of children in foster care, needy senior citizens, and special welfare recipients. Funds are received from other governments and from individuals.

Revenue Maximization Fund is used to account for State pass-thru monies received from the federal government in support of qualifying programs. The funds received are restricted for use in providing additional services for at-risk youth and healthy family programs.

Service to Other Governmental Units is used to account for monies received and disbursed for Authorities within the County.

Performance Bond Fund is used to account for monies held by the County as security for construction contracts. Funds are released upon successful completion of the contracts.

Street Light Fund is used to account for a dedicated portion of real estate taxes to cover street lights in unincorporated areas.

The Detention Center Fund is used to account for amounts held for the benefit of inmates while they are in the Sheriff's custody.

COUNTY OF FAUQUIER, VIRGINIA**FIDUCIARY FUNDS****Combining Balance Sheet****At June 30, 2002**

	Expendable Trust Funds			Pension Trust	
	Library Trust Fund	Parks and Recreation Trust Fund	Public and Private Trust Fund	Length of Service Award	Disability Service Board Fund
<u>ASSETS</u>					
Assets and investment:					
Cash and investments	\$ 61,804	\$ 131,154	\$ -	\$ -	\$ 200
Cash in custody of others	-	-	26,309	1,704,355	-
Accounts receivables	-	21	-	-	-
	<u>-</u>	<u>21</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	\$ <u>61,804</u>	\$ <u>131,175</u>	\$ <u>26,309</u>	\$ <u>1,704,355</u>	\$ <u>200</u>
<u>LIABILITIES</u>					
Accounts payable	\$ 6,801	\$ -	\$ -	\$ -	\$ -
Amount held for clients/others	-	-	-	-	200
Performance bonds payable	-	-	-	-	-
Amounts held for prisoners	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>6,801</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200</u>
<u>EQUITY</u>					
Fund balances:					
Reserved:					
Reserved for employee benefits	-	-	-	1,704,355	-
Unreserved:					
Designated for subsequent expenditure	55,003	131,175	26,309	-	-
	<u>55,003</u>	<u>131,175</u>	<u>26,309</u>	<u>-</u>	<u>-</u>
Total equity	<u>55,003</u>	<u>131,175</u>	<u>26,309</u>	<u>1,704,355</u>	<u>-</u>
Total liabilities and equity	\$ <u>61,804</u>	\$ <u>131,175</u>	\$ <u>26,309</u>	\$ <u>1,704,355</u>	\$ <u>200</u>

FIDUCIARY FUNDS
Combining Balance Sheet
At June 30, 2002

	Agency Funds						Totals
	Special Welfare Fund	Revenue Maximization Fund	Service to Other Governmental Units Fund	Performance Bond Fund	Street Light Fund	Detention Center Fund	
<u>ASSETS</u>							
Assets and investment:							
Cash and investments	\$ 25,774	\$ 9,326	\$ (133,973)	\$ 546,229	\$ 8,796	\$ -	\$ 649,310
Cash in custody of others	-	-	-	-	-	97,551	1,828,215
Accounts receivables	-	-	184,155	-	170	-	184,346
Total assets	<u>\$ 25,774</u>	<u>\$ 9,326</u>	<u>\$ 50,182</u>	<u>\$ 546,229</u>	<u>\$ 8,966</u>	<u>\$ 97,551</u>	<u>\$ 2,661,871</u>
<u>LIABILITIES</u>							
Accounts payable	\$ -	\$ -	\$ 11,817	\$ -	\$ 359	\$ -	\$ 18,977
Amount held for clients/others	25,774	9,326	38,365	-	8,607	-	82,272
Performance bonds payable	-	-	-	546,229	-	-	546,229
Amounts held for prisoners	-	-	-	-	-	97,551	97,551
Total liabilities	<u>25,774</u>	<u>9,326</u>	<u>50,182</u>	<u>546,229</u>	<u>8,966</u>	<u>97,551</u>	<u>745,029</u>
<u>EQUITY</u>							
Fund balances:							
Reserved:							
Reserved for employee benefits	-	-	-	-	-	-	1,704,355
Unreserved:							
Designated for subsequent expenditure	-	-	-	-	-	-	212,487
Total equity	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,916,842</u>
Total liabilities and equity	<u>\$ 25,774</u>	<u>\$ 9,326</u>	<u>\$ 50,182</u>	<u>\$ 546,229</u>	<u>\$ 8,966</u>	<u>\$ 97,551</u>	<u>\$ 2,661,871</u>

EXPENDABLE TRUST FUNDS**Combining Statement of Revenues, Expenditures and Changes in Fund Balances****Fiscal Year Ended June 30, 2002**

	Library Trust Fund	Park and Recreation Trust Fund	Public and Private Trust Fund	Totals
Revenues:				
Revenue from use of money and property	\$ 1,410	\$ 3,315	\$ 112	\$ 4,837
Miscellaneous revenues	<u>3,005</u>	<u>43,074</u>	<u>25,922</u>	<u>72,001</u>
				-
Total revenues	<u>4,415</u>	<u>46,389</u>	<u>26,034</u>	<u>76,838</u>
Expenditures:				
Operating expenditures	<u>10,791</u>	<u>45,895</u>	<u>17,234</u>	<u>73,920</u>
Excess (deficiency) of revenues over expenditures	<u>(6,376)</u>	<u>494</u>	<u>8,800</u>	<u>2,918</u>
Other financing sources(uses):				
Operating transfers out	<u>-</u>	<u>(8,527)</u>	<u>-</u>	<u>(8,527)</u>
Total operating transfers	<u>-</u>	<u>(8,527)</u>	<u>-</u>	<u>(8,527)</u>
Excess (deficiency) of revenues & other sources over expenditures & other uses	(6,376)	(8,033)	8,800	(5,609)
Fund balances at beginning of year	<u>61,379</u>	<u>139,208</u>	<u>17,509</u>	<u>218,096</u>
Fund balances at end of year	<u>\$ 55,003</u>	<u>\$ 131,175</u>	<u>\$ 26,309</u>	<u>\$ 212,487</u>

AGENCY FUNDS

Combining Statement of Changes in Assets and Liabilities

Fiscal Year Ended June 30, 2002 (continued)

	Balance Beginning of Year	Additions	Deletions	Balance End of Year
Disability Service Board Fund:				
Assets:				
Cash and investments	\$ 200	\$ -	\$ -	\$ 200
Liabilities:				
Amounts held for social service clients	\$ 200	\$ -	\$ -	\$ 200
Special Welfare Fund:				
Assets:				
Cash and investments	\$ 35,307	\$ 101,978	\$ 111,511	\$ 25,774
Liabilities:				
Amounts held for social service clients	\$ 35,307	\$ 101,978	\$ 111,511	\$ 25,774
Revenue Maximization Fund:				
Assets:				
Cash and investments	\$ 61,887	\$ 7,439	\$ 60,000	\$ 9,326
Liabilities:				
Amounts held for subsequent expense	\$ 61,887	\$ 7,439	\$ 60,000	\$ 9,326
Service to Other Governmental Units:				
Assets:				
Cash and investments	\$ (44,140)	\$ 865,557	\$ 955,390	\$ (133,973)
Accounts receivable	96,556	184,155	96,556	184,155
Total	\$ 52,416	\$ 1,049,712	\$ 1,051,946	\$ 50,182
Liabilities:				
Accounts payable	\$ 17,351	\$ 11,817	\$ 17,351	\$ 11,817
Amounts held for subsequent expense	35,065	38,365	35,065	38,365
Total	\$ 52,416	\$ 50,182	\$ 52,416	\$ 50,182
Performance Bond Fund:				
Assets:				
Cash and investments	\$ 192,130	\$ 435,272	81,173	\$ 546,229
Liabilities:				
Performance bonds payable	\$ 192,130	\$ 435,272	\$ 81,173	\$ 546,229
Street Lights Fund				
Assets:				
Cash and investments	\$ -	\$ 9,011	\$ 215	\$ 8,796
Accounts receivable	-	170	-	170
	-	9,181	215	8,966
Liabilities:				
Accounts payable	\$ -	\$ 359	\$ -	\$ 359
Amounts held for subsequent expense	-	8,607	-	8,607
Total	\$ -	\$ 8,966	\$ -	\$ 8,966

AGENCY FUNDS

Combining Statement of Changes in Assets and Liabilities

Fiscal Year Ended June 30, 2002 (continued)

	Balance Beginning of Year	Additions	Deletions	Balance End of Year
Detention Center Fund:				
Assets:				
Cash and investments:				
Cash - Work release	\$ 1,458	\$ 100,506	\$ 99,806	\$ 2,158
Cash - Inmate account	5,246	46,637	46,450	5,433
Cash - Canteen account	62,204	63,137	35,381	89,960
Total cash and investments	<u>\$ 68,908</u>	<u>\$ 210,280</u>	<u>\$ 181,637</u>	<u>\$ 97,551</u>
Liabilities:				
Amounts held for prisoners	<u>\$ 68,908</u>	<u>\$ 210,280</u>	<u>\$ 181,637</u>	<u>\$ 97,551</u>
Totals -- All Agency Funds				
Assets:				
Cash and investments	\$ 314,292	\$ 1,629,537	\$ 1,389,926	\$ 553,903
Accounts receivable	96,556	184,325	96,556	184,325
Total assets	<u>\$ 410,848</u>	<u>\$ 1,813,862</u>	<u>\$ 1,486,482</u>	<u>\$ 738,228</u>
Liabilities:				
Amounts held for social service clients	\$ 35,307	\$ 101,978	\$ 111,511	\$ 25,774
Amounts held for performance bonds	192,130	435,272	81,173	546,229
Other liabilities	114,503	66,587	112,416	68,674
Amounts held for prisoners	68,908	210,280	181,637	97,551
Total liabilities	<u>\$ 410,848</u>	<u>\$ 814,117</u>	<u>\$ 486,737</u>	<u>\$ 738,228</u>

COUNTY OF FAUQUIER, VIRGINIA**Exhibit E-4****Pension Trust Fund - Length of Service Award
Statement of Changes in Plan Net Assets
Fiscal Year Ended June 30, 2002**

Additions:

Employer contribution	\$	430,300
Investment income		<u>44,553</u>
Total additions		<u>474,853</u>

Deductions:

Members' benefits		236,171
Administrative fees		2,610
Insurance premium expenditures		<u>58,689</u>

Total deductions		<u>297,470</u>
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Net increase		177,383
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Net assets held in trust for plan benefits, beginning of year		<u>1,526,972</u>
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Net assets held in trust for plan benefits, end of year	\$	<u><u>1,704,355</u></u>
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GENERAL FIXED ASSETS ACCOUNT GROUP

This group is used to account for fixed assets not used in proprietary fund operations or accounted for in trust funds. Information is provided for governmental funds and Component Unit School Board.

COUNTY OF FAUQUIER, VIRGINIA**Exhibit F-1****Schedule of General Fixed Assets by Source - Primary
Government and Discretely Presented Component Unit
As of June 30, 2002**

		Primary	Component		Total
		Government	Unit		Reporting
General Fixed Assets:			School		Entity
			Board		
Land	\$	9,909,083	\$	4,166,986	\$ 14,076,069
Buildings and improvements		14,359,933		78,733,873	93,093,806
Machinery and equipment		5,180,042		11,509,025	16,689,067
Data processing equipment		474,679		1,322,963	1,797,642
Construction in progress		<u>2,596,578</u>		<u>15,151,884</u>	<u>17,748,462</u>
Total General Fixed Assets	\$	<u>32,520,315</u>	\$	<u>110,884,731</u>	<u>143,405,046</u>
Investment in General Fixed Assets by Source:					
General fund revenues	\$	25,999,385	\$	31,650,112	\$ 57,649,497
General obligation debt		3,474,744		79,174,619	82,649,363
Donations		<u>3,046,186</u>		<u>60,000</u>	<u>3,106,186</u>
Total Investment in General in Fixed Assets	\$	<u>32,520,315</u>	\$	<u>110,884,731</u>	<u>143,405,046</u>

Schedule of General Fixed Assets by Function and Activities- Primary
Government and Discretely Presented Component Unit
As of June 30, 2002

Functions and Activities:	Land	Buildings and Improvements	Machinery And Equipment	Data Processing Equipment	Construction In Progress	Total
Primary Government:						
General government						
administration	\$ 5,717,809	\$ 2,965,318	\$ 761,732	\$ 337,318	\$ 636,006	\$ 10,418,183
Judicial administration	166,300	2,456,212	460,027	-	12,558	3,095,097
Public safety	1,388,000	3,206,680	2,940,687	78,258	1,081,339	8,694,964
Public works	286,123	795,799	418,725	7,352	-	1,507,999
Health and welfare	239,500	269,130	6,000	-	-	514,630
Parks, recreation, and cultural	2,111,351	4,409,141	494,713	51,751	866,675	7,933,631
Community development	-	257,653	98,158	-	-	355,811
Total primary government	<u>\$ 9,909,083</u>	<u>\$ 14,359,933</u>	<u>\$ 5,180,042</u>	<u>\$ 474,679</u>	<u>\$ 2,596,578</u>	<u>\$ 32,520,315</u>
Component Unit-School Board:						
Education	<u>\$ 4,166,986</u>	<u>\$ 78,733,873</u>	<u>\$ 11,509,025</u>	<u>\$ 1,322,963</u>	<u>\$ 15,151,884</u>	<u>\$ 110,884,731</u>
Total component unit - school board	<u>\$ 4,166,986</u>	<u>\$ 78,733,873</u>	<u>\$ 11,509,025</u>	<u>\$ 1,322,963</u>	<u>\$ 15,151,884</u>	<u>\$ 110,884,731</u>
Total reporting entity	<u>\$ 14,076,069</u>	<u>\$ 93,093,806</u>	<u>\$ 16,689,067</u>	<u>\$ 1,797,642</u>	<u>\$ 17,748,462</u>	<u>\$ 143,405,046</u>

**Schedule of Changes in General Fixed Assets by Function - Primary
Government and Discretely Presented Component Unit
Fiscal Year Ended June 30, 2002**

Primary Government:	General Fixed Assets July 1, 2001	Additions	Deletions	General Fixed Assets June 30, 2002
General government administration	\$ 10,341,600	\$ 1,634,176	\$ 2,458,841	\$ 9,516,935
Judicial administration	3,057,681	24,858	-	3,082,539
Public safety	7,486,645	530,065	403,085	7,613,625
Public works	1,750,317	258,268	272,192	1,736,393
Health and welfare	514,630	-	-	514,630
Parks, recreation, and cultural	3,128,652	3,944,675	5,665	7,067,662
Community development	257,767	36,748	-	294,515
Construction in progress	1,529,388	1,164,628	-	2,694,016
Total primary government	\$ <u>28,066,680</u>	\$ <u>7,593,418</u>	\$ <u>3,139,783</u>	\$ <u>32,520,315</u>
Component Unit - School Board:				
Education	\$ 97,247,180	\$ 706,833	\$ 2,221,166	\$ 95,732,847
Construction in progress	<u>11,006,611</u>	<u>4,145,273</u>	<u>-</u>	<u>15,151,884</u>
Total component unit - school board	\$ <u>108,253,791</u>	\$ <u>4,852,106</u>	\$ <u>2,221,166</u>	\$ <u>110,884,731</u>
Total reporting entity	\$ <u>136,320,471</u>	\$ <u>12,445,524</u>	\$ <u>5,360,949</u>	\$ <u>143,405,046</u>

COMPONENT UNIT

School Board Operating Fund -- This fund is used to account for the operation and maintenance of the County-owned schools. Financing is provided by state and federal funds, and by appropriations from the County's general revenues. State and federal funds received are restricted only to this use. Annual appropriations from general revenues are restricted to the use of education, operations, capital improvements and debt service.

School Cafeteria Fund – This fund is used to account for the operation and maintenance of the County's school cafeterias. Financing is provided primarily from charges for services, and federal and state lunch subsidies. Such funds are limited by federal and state law to expenditures for cafeteria operations and maintenance.

DISCRETELY PRESENTED COMPONENT UNIT - SCHOOL BOARD

Combining Balance Sheet

At June 30, 2002

	Governmental Funds		Account Groups		
	School Operating Fund	School Cafeteria Fund	General Fixed Assets Group	General Long - Term Debt	Totals
<u>ASSETS</u>					
Cash and investments	\$ -	\$ 390,296	\$ -	\$ -	\$ 390,296
Cash in custody of others	1,350	-	-	-	1,350
Accounts receivable	42,245	32,908	-	-	75,153
Due from primary government	5,697,772	-	-	-	5,697,772
Due from other governmental units	2,218,548	20,621	-	-	2,239,169
Prepays	17,087	-	-	-	17,087
General fixed assets	-	-	110,884,731	-	110,884,731
Other debits:					
Amount to be provided for the retirement of general long-term debt and compensated obligation	-	-	-	48,225,216	48,225,216
Total assets and other debits	\$ <u>7,977,002</u>	\$ <u>443,825</u>	\$ <u>110,884,731</u>	\$ <u>48,225,216</u>	\$ <u>167,530,774</u>
<u>LIABILITIES</u>					
Accounts payable	\$ 629,126	\$ 10,130	\$ -	\$ -	\$ 639,256
Accrued liabilities	7,346,526	175,968	-	-	7,522,494
General obligation bonds payable	-	-	-	44,980,000	44,980,000
Compensated absences	-	-	-	3,245,216	3,245,216
Total liabilities	<u>7,975,652</u>	<u>186,098</u>	<u>-</u>	<u>48,225,216</u>	<u>56,386,966</u>
<u>EQUITY AND OTHER CREDITS</u>					
Investment in general fixed assets	-	-	110,884,731	-	110,884,731
Fund balances:					
Unreserved:					
Undesignated	<u>1,350</u>	<u>257,727</u>	<u>-</u>	<u>-</u>	<u>259,077</u>
Total equity and other credits	<u>1,350</u>	<u>257,727</u>	<u>110,884,731</u>	<u>-</u>	<u>111,143,808</u>
Total liabilities, equity and other credits	\$ <u>7,977,002</u>	\$ <u>443,825</u>	\$ <u>110,884,731</u>	\$ <u>48,225,216</u>	\$ <u>167,530,774</u>

DISCRETELY PRESENTED COMPONENT UNIT - SCHOOL BOARD
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Fiscal Year Ended June 30, 2002

	Governmental Fund Types		
	School Operating Fund	School Cafeteria Fund	Totals
Revenues:			
Revenue from use of money and use of property	\$ 25	\$ 602	\$ 627
Charges for services	141,140	2,319,203	2,460,343
Miscellaneous	347,654	4,203	351,857
Intergovernmental:			
Commonwealth of Virginia	24,350,671	44,173	24,394,844
Federal	2,400,766	608,633	3,009,399
Total revenues	27,240,256	2,976,814	30,217,070
Expenditures:			
Current:			
Education	69,087,778	2,799,926	71,887,704
Debt service:			
Principal retirement	3,385,000	-	3,385,000
Interest and other fiscal charges	2,337,203	-	2,337,203
Total expenditures	74,809,981	2,799,926	77,609,907
Excess (deficiency) of revenues over expenditures	(47,569,725)	176,888	(47,392,837)
Other financing sources (uses):			
Proceeds from indebtedness	6,410,000	-	6,410,000
Operating transfers to - primary government	(9,450,982)	-	(9,450,982)
Proceeds from refunding bond	8,495,000	-	8,495,000
Payment to refunded bond escrow agent	(8,495,000)	-	(8,495,000)
Operating transfers from - primary government	50,593,480	-	50,593,480
Total other financing sources (uses)	47,552,498	-	47,552,498
Excess (deficiency) of revenues & other sources over expenditures & other uses	(17,227)	176,888	159,661
Fund balances at beginning of year	18,577	80,839	99,416
Fund balances at end of year	\$ 1,350	\$ 257,727	\$ 259,077

COUNTY OF FAUQUIER, VIRGINIA

DISCRETELY PRESENTED COMPONENT UNIT - SCHOOL BOARD

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -- Budget and Actual

Fiscal Year Ended June 30, 2002

	School Operating Fund		
	Budget	Actual	Variance Favorable (Unfavor)
Revenues:			
Revenue from use of money and use of property	\$ -	\$ 25	\$ 25
Charges for services	32,000	141,140	109,140
Miscellaneous	229,948	347,654	117,706
Intergovernmental:			
Commonwealth of Virginia	24,735,602	24,350,671	(384,931)
Federal	2,007,135	2,400,766	393,631
Total revenues	27,004,685	27,240,256	235,571
Expenditures:			
Current:			
Education	70,937,831	69,087,778	1,850,053
Debt service:			
Principal retirement	3,385,000	3,385,000	-
Interest and other fiscal charges	2,387,065	2,337,203	49,862
Total expenditures	76,709,896	74,809,981	1,899,915
Excess (deficiency) of revenues over expenditures	(49,705,211)	(47,569,725)	2,135,486
Other financing sources (uses):			
Proceeds from indebtedness	6,427,227	6,410,000	(17,227)
Operating transfers to - primary government	(9,450,982)	(9,450,982)	-
Proceeds from refunding bond	-	8,495,000	(8,495,000)
Payment to refunded bond escrow agent	-	(8,495,000)	8,495,000
Operating transfers from - primary government	52,728,966	50,593,480	(2,135,486)
Total other financing sources (uses)	49,705,211	47,552,498	(2,152,713)
Excess (deficiency) of revenues & other sources over expenditures & other uses	-	(17,227)	(17,227)
Fund balances at beginning of year	-	18,577	18,577
Fund balances at end of year	\$ -	\$ 1,350	\$ 1,350

DISCRETELY PRESENTED COMPONENT UNIT - SCHOOL BOARD

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -- Budget and Actual

Fiscal Year Ended June 30, 2002

	School Cafeteria Fund			Totals		
	Budget	Actual	Variance Favorable (Unfavor)	Budget	Actual	Variance Favorable (Unfavor)
Revenues:						
Revenue from use of money and use of property	\$ 9,000	\$ 602	\$ (8,398)	\$ 9,000	\$ 627	\$ (8,373)
Charges for services	2,171,444	2,319,203	147,759	2,203,444	2,460,343	256,899
Miscellaneous	4,000	4,203	203	233,948	351,857	117,909
Intergovernmental:						
Commonwealth of Virginia	47,000	44,173	(2,827)	24,782,602	24,394,844	(387,758)
Federal	568,438	608,633	40,195	2,575,573	3,009,399	433,826
Total revenues	2,799,882	2,976,814	176,932	29,804,567	30,217,070	412,503
Expenditures:						
Current:						
Education	2,799,882	2,799,926	(44)	73,737,713	71,887,704	1,850,009
Debt service:						
Principal retirement	-	-	-	3,385,000	3,385,000	-
Interest and other fiscal charges	-	-	-	2,387,065	2,337,203	49,862
Total expenditures	2,799,882	2,799,926	(44)	79,509,778	77,609,907	1,899,871
Excess (deficiency) of revenues over expenditures	-	176,888	176,888	(49,705,211)	(47,392,837)	2,312,374
Other financing sources (uses):						
Proceeds from indebtedness	-	-	-	6,427,227	6,410,000	(17,227)
Operating transfers to - primary government	-	-	-	(9,450,982)	(9,450,982)	-
Proceeds from refunding bond	-	-	-	-	8,495,000	(8,495,000)
Payment to refunded bond escrow agent	-	-	-	-	(8,495,000)	8,495,000
Operating transfers from - primary government	-	-	-	52,728,966	50,593,480	(2,135,486)
Total other financing sources (uses)	-	-	-	49,705,211	47,552,498	(2,152,713)
Excess (deficiency) of revenues & other sources over expenditures & other uses	-	176,888	176,888	-	159,661	159,661
Fund balances at beginning of year	-	80,839	80,839	-	99,416	99,416
Fund balances at end of year	\$ -	\$ 257,727	\$ 257,727	\$ -	\$ 259,077	\$ 259,077